



**NEOVACS, the leader in Active Antibody Immunotherapy, raises an additional €1.5 million from Truffle Venture and obtains a €1.2 million grant from ANVAR**

**Paris, October 18, 2004:** Neovacs, leader in the next generation of antibody therapies, today announced that it has raised €1.5 million and simultaneously has obtained a €1.2 million grant. Paris-based Truffle Venture FCPR and Europe Innovation FCPI, current Neovacs investors, invested an additional €1.5 million in convertible bonds. At the same time Neovacs was granted €1.2 million from ANVAR, the French Agency for Innovation, for the development of Neovacs' anti-TNF program. Truffle Venture thus reaffirms its strong support and confidence in Neovacs following its initial investment of €3.5 million in 2003. Neovacs currently develops a broad portfolio of 8 promising product candidates based on its anti-cytokine and anti-viral protein active immunization patented technologies. Two product candidates are already in human clinical trials: Tat toxoid, the 1<sup>st</sup> promising product of Neovacs' anti-viral antibody therapies, is in clinical development in collaboration with Aventis Pasteur the world leading vaccine company. IFN $\alpha$  Kinoid, a cytokine immunogen to induce anti-IFN $\alpha$  antibodies in patients has been tested in pilot human trials and was shown to induce neutralizing antibodies. Other product candidates (TNF $\alpha$  kinoid, VEGF kinoid, IL4 kinoid) are in pre-clinical development.

With this new financing, in parallel with future collaborative agreements with pharmaceutical or biotechnology companies, Neovacs intends to initiate clinical trials for several products in the fields of inflammatory diseases and cancer.

"We continue to support Neovacs as we strongly believe in the company's technology and commercial prospects" says Philippe Pouletty, MD, General Partner of Truffle Venture and chairman of Neovacs. He added "Neovacs is developing a promising portfolio of active immune therapies that address unmet medical needs, offer competitive advantages over monoclonal antibodies, and target large markets".

Alain Huriez, MD, CEO of Neovacs, stated: "Thanks to Truffle Venture and Anvar we are currently accelerating product development with at least 2 future best-in-class anti-cytokine product candidates that should enter clinical trials within 18 months. The financial support of Truffle Venture confirms the success of our current corporate strategy while the ANVAR grant supports the development of our TNF $\alpha$  Kinoid program". He added "Neovacs' goal is to establish itself, in the next two to three years, as the recognized leader in the next generation of antibody therapy".

### **About Neovacs**

Neovacs a spin-off company from Pierre and Marie Curie University, was founded in 1993 by Professor Daniel Zagury, MD, one of the best known French immunologists and AIDS scientists. The company's R&D has contributed to an impressive number of broad patents and potential drug candidates to treat AIDS, cancer, autoimmune, and allergic diseases. Neovacs is recognized as the pioneer in therapeutic vaccines against human cytokines (kinoids) and immunosuppressive viral proteins (toxoids). Currently, humanized monoclonal antibodies are widely used to neutralize cytokines and treat patients with cytokine-related diseases. In contrast to exogenous monoclonal antibody therapies, Neovac's vaccine approach induces a natural and potent polyclonal antibody response by the patient. In 1999, Neovacs signed a development and licensing agreement with Aventis Pasteur for Tat Toxoid, a leading candidate for the treatment of HIV infections.

### **About Truffle Venture**

Truffle Venture, based in Paris and founded in 2002, manages EUR 100 million of venture capital (FCPR and FCPI funds) focusing on spin-off companies in the biotechnology/pharmaceuticals, energy and technical IT fields in Europe. Truffle Venture has invested in BMD (Marne la Vallée, France), Deny All (Paris, France), Equitime (Grenoble, France), ISIS-MPP (Toulouse, France), Neovacs (Paris, France) and Symetis (Zurich, Switzerland).

### **About ANVAR**

Anvar, the French Agency for Innovation, is a public organization of an industrial and commercial nature under the administrative supervision of the delegate Ministry for Research, and the Ministry of Economy, Finance and Industry. From 1981 to 2003, 5.38 billion euros enabled Anvar to share the risk of innovation with more than 37,860 companies and laboratories, supporting more than 84,650 technological innovation projects.

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